

University Policy and Procedure for Cash Handling	Effective Date: 2.14.2015
Access: Internal	Position Responsible for Ensuring Compliance: VP for Administration

Policy

To safeguard university resources while ensuring excellent customer service, the university shall use the below procedure for handling cash.

Application

Applies to all administrative and professional personnel.

This policy applies to all transactions conducted as a part of university business.

Person	Action
Controller (or Designee)	Evaluate department's need for petty cash and/or necessity to have cash as an option in collecting University funds.
Department	Upon approval, purchases a ledger book/pre-numbered receipt book and lockable box or other locking mechanism for office receiving cash. Box should be locked and stored in a locked cabinet or desk when not in use. (For temporary use, receipt books and lockable mechanism may be borrowed from the Controller's office)

Controller (or Designee)	Train employees in cash handling upon request of Supervisor or Functional Officer or HR.
Student Accounts	<p>Receives deposits of cash during business hours.</p> <p>Retains cash in locked safe until removed from campus for deposit with financial institution by Campus Safety.</p>
Department/personnel handling cash	<p>Shall keep no more than \$50 in petty cash unless another amount is approved by the Controller.</p> <p>Shall maintain a ledger book or electronic record logging all cash transactions.</p> <p>Shall deposit cash at minimum on a weekly basis and before total funds on hand reach \$250.</p> <p>Shall arrange for no less than two departmental employees, or one employee and one Campus Safety Officer, to deposit moneys at Student Accounts. Should dollar amount exceed \$1,000, Campus Safety is required to provide an escort.</p>
Accountant for Cash Management	Shall review deposit activity on a weekly basis and prompt any department which has failed to meet the weekly deposit requirement, with notification to Controller.
	Shall arrange mandatory training by the Controller on cash handling for all employees who handle cash upon

<p>Director or Functional Officer overseeing office or personnel handling cash</p>	<p>assuming a responsibility for cash handling and no less than every two years thereafter.</p> <p>Shall ensure all cash-handling employees are subject to the appropriate background checks.</p> <p>Shall ensure all appropriate policies and procedures are in place to facilitate compliance with this policy.</p> <p>Shall no less than annually assess all offices within their authority to ensure all cash transactions conform with this policy.</p>
<p>Director of Campus Safety</p>	<p>Upon request by a Director or Functional Officer, shall conduct an assessment of the cash handling site to suggest best practices for safety of cash handlers and security of the cash.</p> <p>Shall report any concerns regarding cash handling to the Supervisor or Functional Officer.</p>
<p>Campus Safety</p>	<p>Shall escort those making deposits to Student Accounts upon request.</p>
<p>Human Resources</p>	<p>Shall ensure job description reflects cash handling responsibilities and that appropriate background checks are conducted upon hire or promotion of cash handling employees.</p>
<p>Vice President for Administration</p>	<p>Shall maintain an inventory of all sites engaged in cash transactions on a regular basis.</p> <p>Shall assess, no less than every two</p>

	years, offices that are engaging in cash transactions, and take necessary steps to effect compliance with this policy.
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